

GREENEBAUM
DOLL & McDONALD

(A PARTNERSHIP INCLUDING PROFESSIONAL SERVICE CORPORATIONS)

3300 FIRST NATIONAL TOWER

LOUISVILLE, KENTUCKY 40202

TELEPHONE (502) 589-4200

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GREGORY A. COMPTON

14536-A
RECORDED & INDEXED
FILED 1986

JUN 3 1986 3 25 PM

INTERSTATE COMMERCE COMMISSION
May 29, 1986

6-154A047

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

10.00

Gentlemen:

I have enclosed an original and one copy of a document to be recorded pursuant to Section 11303 of Title 49 of the United States Code. This document is a First Amendment to Mortgage and Security Agreement, a secondary document dated May 27, 1986. The primary document to which this is connected is recorded under Recordation Number 14536.

The names and addresses of the parties to the document are as follows:

Mortgagor: B-Four, Inc.
Highway 862
Madisonville, Kentucky 42421

Mortgagee: First National Bank of Louisville
101 South Fifth Street
Louisville, Kentucky 40202

ICC OFFICE OF
THE SECRETARY
JUN 3 3 19 PM '86
MOTOR OPERATING UNIT

The description of the equipment covered by the document is as follows:

Three (3) general motors switching locomotives, each of 1200 horsepower and bearing serial numbers 1246, 1249 and 1250.

Including all attachments, accessories, excessions and improvements to the above described three (3) locomotives.

A check for the recording fee in the amount of \$10.00 is enclosed. Please return the original and any extra

GREENEBAUM
DOLL & McDONALD

Mr. James H. Bayne
May 29, 1986
Page 2

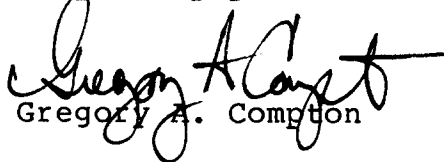
copies not required by the Commission for recordation to
me at the above address.

A short summary of the document to appear in the index
follows:

An Amendment to Mortgage and Security Agreement
with Recordation Number 14536, dated May 27,
1986, and covering three (3) General Motor Switching
Locomotives.

Thank you for your assistance in this matter.

Very truly yours,


Gregory A. Compton

GAC/po
Enclosures
cc: James L. Grubbs
Marvin J. Hirn, Esq.

Interstate Commerce Commission

Washington, D.C. 20423

6/3/86

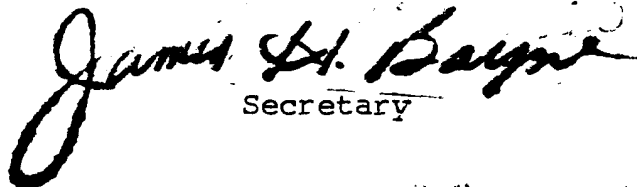
OFFICE OF THE SECRETARY

Gregory A Compton
Greenebaum Doll & McDonald
3300 First Natl. Tower
Louisville, KY. 40202

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/3/86 at 3:25pm and assigned recordation number(s). 14536-A

Sincerely yours,


Secretary

Enclosure(s)

SE-30
(7/79)

14536-A
FILED 1425
JUN 3 1986 3 25 PM
INTERSTATE COMMERCE COMMISSION
FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT, is made and entered into on this 27th day of May, 1986, by and between (i) B-FOUR, INC. ("B-Four"), a Kentucky corporation with principal office and place of business in Madisonville, Kentucky and whose address is Highway 862, Madisonville, Kentucky 42421 and (ii) FIRST NATIONAL BANK OF LOUISVILLE ("Bank"), a national banking association having its principal office and place of business, post office address and residence at 101 South Fifth Street, Louisville, Jefferson County, Kentucky 40202.

P R E L I M I N A R Y S T A T E M E N T :

A. Pursuant to that certain Mortgage and Security Agreement dated December 21, 1984, executed and delivered by B-Four, in favor of the Bank, and bearing Interstate Commerce Commission Recordation No. 14536 (the "Mortgage"), B-Four pledged, mortgaged, assigned, transferred and granted a security interest to the Bank in the Collateral, as defined in the Mortgage.

B. Charolais Corporation, a Kentucky corporation with principal office and place of business in Madisonville, Kentucky ("Charolais"), has requested the Bank to consolidate, amend and restate certain loans previously made by the Bank to Charolais, and the Bank is willing to so consolidate, amend and restate such loans upon the condition that B-Four execute and deliver this First Amendment to

Mortgage and Security Agreement and pursuant hereto, secure such loan to Charolais, as modified, by the security interests created in favor of the Bank by the Mortgage.

C. Betty J. Bowles, individually, has requested that the Bank amend the terms of the loans previously made by the Bank to Betty J. Bowles, individually, which amendment the Bank is willing to make upon the condition that B-Four execute and deliver this First Amendment to Mortgage and Security Agreement and pursuant hereto, secure such loan to Betty J. Bowles, as amended, by the security interests created in favor of the Bank by the Mortgage.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the mutuality, receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Section 2 of the Mortgage is hereby amended and restated as follows:

2. (a) This Mortgage and Security Agreement is made and granted by B-Four to the Bank in order to secure the full and punctual payment to the Bank of:

(i) that certain Amended and Restated Promissory Note dated March 25, 1986, made by Charolais Corporation, a Kentucky corporation with principal office and place of business in Madisonville, Kentucky ("Charolais"), payable to the order of the Bank, and in the face principal amount of Three Million Six Hundred Twenty-One Thousand Five Hundred Ninety-Eight Dollars (\$3,621,598.00) as amended by that certain First Amendment to Amended

and Restated Promissory Note dated May 27, 1986, by and between Charolais and the Bank (collectively, the "Restated Note"), (ii) that certain Revolving Credit Promissory Note dated April 21, 1983, made by Charolais, payable to the order of the Bank, and in the face principal amount of Three Million Dollars (\$3,000,000.00), as amended by that certain Amendment to Promissory Note dated March 8, 1984, among Charolais, the Bank, Donald E. Bowles and Betty Bowles (the "Guarantors"), and as further amended August 14, 1984, which Amendments increased the principal amount evidenced by the Revolving Credit Promissory Note from Three Million Dollars (\$3,000,000.00) to Five Million Dollars (\$5,000,000.00) (collectively, the "Revolving Credit Note"), (iii) that certain Unit Train Term Loan Promissory Note dated December 21, 1984, made by Betty J. Bowles, individually, payable to the order of the Bank, and in the face principal amount of Five Hundred Thousand Dollars (\$500,000.00), as amended by that certain Amendment to Promissory Note dated December 28, 1984, by and between Betty J. Bowles and the Bank, and as further amended by that certain Second Amendment to Promissory Note dated March 19, 1986, by and between Betty J. Bowles and the Bank (collectively, the "Unit Train Note") (the Restated Note, the Revolving Credit Note and the Unit Train Note are hereinafter collectively referred to as the "Notes"), and (iv) all other indebtedness, obligations and liabilities of whatever kind of B-Four, Charolais, the Guarantors and/or Betty J. Bowles, to the Bank, whether created directly or acquired by the Bank by assignment or otherwise, whether now existing or hereafter created or arising, absolute or contingent, joint or several, due or to become due, including but not limited to, all future loans and advances made by the Bank to the foregoing named corporations and individuals (collectively, the "Secured Indebtedness").

(b) The Notes mature as follows: (i) the Restated Note matures December 25, 1987, (ii) the Revolving Credit Note is due on demand and (iii) the Unit Train Note, as amended, matures March 15, 1987.

(c) The Notes have all been made and issued in accordance with a Loan Agreement, as amended, by and among the parties hereto and certain other parties (hereinafter referred to as the "Loan Agreement").

2. B-Four hereby acknowledges and agrees that the Mortgage, as amended, secures the repayment of the entire principal of and all interest now accrued or hereafter to accrue on the Notes, as such term has been amended and restated in this First Amendment to Mortgage and Security Agreement, as well as all of the other Secured Indebtedness, as defined in the Mortgage. Further, except to the extent expressly modified or amended hereby, B-Four hereby ratifies and reaffirms each and every term, provision, covenant, obligation, agreement, representation and warranty set forth in the Mortgage.

IN WITNESS WHEREOF, witness the signatures of B-Four and the Bank as of the day, month and year first above written.

B-FOUR, INC.

By: Betty Jane Bowles
Title: President

("B-Four")

FIRST NATIONAL BANK OF
LOUISVILLE

By: James I. Mullis
Title: V.P.

(the "Bank")

COMMONWEALTH OF KENTUCKY)

) SS:
COUNTY OF HOPKINS)

On this 21st day of May, 1986, personally appeared Betty Jane Bowles, to me personally known, who executed the foregoing instrument on behalf of B-Four, Inc., and who, after being by me duly sworn, says that She is the President of B-Four, Inc., a Kentucky corporation, that the foregoing instrument was executed on behalf of said Corporation, and she acknowledged that the execution of the foregoing instrument was the act and deed of said Corporation.

IN TESTIMONY WHEREOF, witness my hand and notarial seal this 21st day of May, 1986.

My Commission expires: 9-17-87

Sue Dickerson
Notary Public

COMMONWEALTH OF KENTUCKY)

) SS:
COUNTY OF JEFFERSON)

On this 27th day of May, 1986, personally appeared James L. Grubbs, to me personally known, who executed the foregoing instrument on behalf of First National Bank of Louisville, a national banking association, and who after being by me duly sworn, says that he is the Vice President of First National Bank of Louisville, that the foregoing instrument was executed on behalf of said Association,

and he acknowledged that the execution of the foregoing instrument was the act and deed of said Association.

IN TESTIMONY WHEREOF, witness my hand and notarial seal this 27th day of May, 1986.

My Commission expires: April 27, 1990

Susan M. Howard
Notary Public

I certify that I prepared the foregoing instrument:

Marvin J. Hirn
Marvin J. Hirn
GREENEBAUM DOLL & McDONALD
3300 First National Tower
Louisville, Kentucky 40202
(502) 589-4200